

1. Call to Order & Roll Call
Chairman Dent called the meeting to order at 7:15 p.m. and asked for a roll call. Board members R.W. (Bobby) Augenstein, Jeff Dent (Chairman), Marty Glassburn, Buddy Parenteau and Jeff Pettit were present and constituted a quorum. Interim City Clerk Harry Holmes was present to take notes.
2. Adopt Agenda
Mr. Augenstein moved to adopt the agenda as presented, Mr. Parenteau seconded and the motion carried 5-0.
3. Approval of minutes of March 27 & November 9, 2007
The November 9 minutes were changed as follows:
 - Corrected spelling from Augustine to Augenstein;
 - Corrected vote totals to reflect six members present.Mr. Parenteau moved to approve the corrected minutes, Mr. Augenstein seconded and the motion carried 5-0.
4. Discussion and consideration: Application for Payment of Benefits
The Board discussed the application by Lee Payne and his final payment. Mr. Glassburn explained the two payout options and moved to approve the payment of whichever option Mr. Payne selected. Mr. Parenteau seconded and the motion carried 5-0.
5. Investment Decision on Retirement Funds
Mr. Parenteau moved not to send a check to Innes for investment because Mr. Pettit would soon retire and take a payout; Mr. Augenstein seconded and the motion carried 5-0.
6. Discussion of Year-End Report
Mr. Glassburn said he had received the needed information and would have the report ready for submittal by the January 31st deadline. He also distributed and explained the certificates and the benefits worksheets.
7. Other Business
Mr. Glassburn asked that the annual payment be made to Stan Rock in the amount of \$715.54 on or after January 1, 2008.
8. Set Tentative Date for Next Meeting
The Board agreed to schedule the next meeting for Monday, March 3, 2008.
9. Adjourn
Mr. Pettit moved to adjourn, Mr. Parenteau seconded and the motion carried 5-0. The meeting was adjourned at 7:57 p.m.